



LUXURY VALUE PERCEPTION AND PURCHASE INTENTION: THE MEDIATING ROLE OF CONSUMER ARROGANCE

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ABSTRACT

Purpose: Whereas previous researchers have focused on the influences of consumer arrogance on life satisfaction, social status, and brand perceptions, the literature on the effects of consumer arrogance on the perception of luxury value and desire for luxury brand purchase is limited. This research synthesizes the prior study's findings by introducing a structure delineating the influences of consumer arrogance on luxury good purchase intention and determining literature gaps in this area.

Design/methodology/approach: After a systematic review of the literature, six hypotheses were derived. Following this, Structural Equation Modeling (SEM) analysis was applied to determine the proposed models' convenient fit, based on 426 Turkish Luxury goods consumers data collected using the mall intercept approach.

Findings: Findings revealed that consumers' arrogance was significantly correlated with luxury product purchasing intention. Further, the findings empirically support the positive mediating effect of consumer arrogance on the relationship between hedonic and symbolic value perceptions and purchase intention. Counterintuitively, results confirm that consumer arrogance has no mediating effect on the relationship between functional value perceptions and purchase intention of luxury products.

Practical implications: This paper notifies practitioners on how to create proper marketing strategies that consider the consumer arrogance about luxury products. It's advised to managers to offer luxury goods that attract attention and make others who are important to consumers compliment them.

1. Introduction

Despite the developments and rise in luxury consumption, the luxury market has experienced a significant decline since 2020 due to the increasingly uncertain economic atmosphere and the COVID-19 outbreak. Although the demand for luxury goods increased by 4% and reached USD 281 billion in 2019, the global retail market contracted by 80% in the spring of 2020 (Bain, 2020; McKinsey, 2020). Nevertheless, major online retailers like Amazon are still entering the luxury market; consumers devoted 2.2 million hours to browsing web pages selling high-end goods in May 2020 alone (Thredup, 2021). Previous studies indicate that the luxury market has been affected by crises, but it has recently been gathering momentum (Kapferer and Bastien, 2009). Notwithstanding past crises, the critical reason for the increase in luxury consumption is the need for individuals to exhibit their power and status (Veblen, 1979). In this respect, Brewer and Porter (1994) stated that our lives are dominated by material objects, the need for which is constantly increasing. Consumers make materialistic purchases to build their self-confidence (Banerjee and Dittmar, 2008) and avoid being excluded from their social class (Twenge et al., 2007; Zhang and Kim, 2013). Similarly, consumer arrogance is a multidimensional concept that refers to an individual's enthusiasm to use the asset to achieve social supremacy over others and features prominently in luxury consumption (Ansari et al., 2020). Although studies have investigated the influences of the consumer arrogance on life satisfaction (Balıkcıoğlu and Arslan, 2019), social status (Ruvio and Shoham, 2016), and brand perceptions (Chan, 2006), the literature on the effects of consumer arrogance on the perception of luxury value and desire for luxury brand purchase is limited.

The present study proposes a multidimensional framework that considers luxury value perception as proposed by Shukla and Purani (2012) and Tynan et al. (2010). The researchers theoretically presumed that this multidimensional model answering the following questions:

Q1: Do luxury value perceptions affect consumer luxury products purchasing intention?

Q2: How does consumer arrogance mediate the relationship between luxury value perceptions and purchase intention?

The resulting model focuses on the relationship between luxury value perception and luxury purchasing intention in the mediating effect of consumer arrogance. In this vein, the dimensions of consumer arrogance regarding Turkish consumers will be examined, and the effects of these dimensions on luxury purchasing intention will be further investigated. The research contributes to the consumer marketing literature by revealing the important role of consumer arrogance and the luxury value perception to luxury product purchase intention and improving consumer hedonic and symbolic value perception by stressing the marketing messages of increased pleasure-seeking status and social acceptance of luxury consumption. Further, the behavior of the consumers who show consumer arrogance should be

observed, supported, and rewarded by luxury goods retailers is particularly efficient in boosting luxury goods products and sales. Consumer arrogance has a mediating role in the relationship between hedonic, symbolic value perceptions and luxury product purchasing intention. This article consists of three sections. The first section includes the conceptualization and hypothesis development of luxury value perception and consumer arrogance. The second section summarizes the research methodology applied and the main findings of the empirical analysis. In the concluding section, the results, theoretical implications, and future projections are discussed. This study develops a comprehensive model that includes three dimensions of luxury value perception and experimentally evaluates its effect on luxury purchase intention, focusing on the conceptual discussion related to luxury value perception. These dimensions are symbolic, hedonic, and functional values, with Table 1 showing the definitions.

Table 1: Luxury value perceptions definitions

Value	Author	Definitions
Symbolic Value	Sheth et al., 1991, Smith and Colgate, 2007	Social value is the perceived utility acquired because of an alternative's association with one or more specific social groups. It refers to the extent customers attribute psychological meaning to a product.
Hedonic Value	Smith and Colgate, 2007, Shukla et al., 2015	Experiential/hedonic value is related to the extent a product creates appropriate experiences, feelings, and emotions for the customer.
Functional Value	Sheth et al., 1991, Smith and Colgate, 2007, Chattalas and Shukla, 2015	Perceived utility acquired from an alternative because of its functional, utilitarian, and physical performance. It can predict higher perceptions of a luxury product's monetary or financial value, particularly over time.

2. Conceptual Framework and Hypothesis Development

The term luxury is derived from the Latin word “Luxus,” which means “splurge” (Berthon et al., 2009). It is identical to the contemporary usage of motivation and behavioral intentions in ancient Greek and Egyptian cultures. While premium brands meet general consumer needs through mass production, luxury brands have values far beyond functionality for both consumers and those they care about (GrOssman and Shapiro, 1988; Wiedmann et al., 2009). These values (usability, quality, hedonic, and uniqueness) are considered basic elements that distinguish luxury products from other products (Jain et al., 2015).

The primary purpose of this study was twofold:

1. to explore the effect of consumer arrogance that potentially mediates the relationship between luxury value perception and purchase intention.
2. to examine consumer arrogance in luxury goods purchase intention and across luxury value perception – hedonic, symbolic, functional – thus widen present knowledge about luxury goods purchasing behavior (Tynan et al., 2010)

In this study, the importance of the symbolic (SYM) and hedonic (HED) value perception apart from the functional (FUNC) value perception of luxury brands are discussed to provide conceptual clarity and consistency with previous research. Furthermore, the mediating effect of consumer arrogance on the relationship between luxury value perception and luxury purchase intention is addressed in the main discussion (Figure 1).

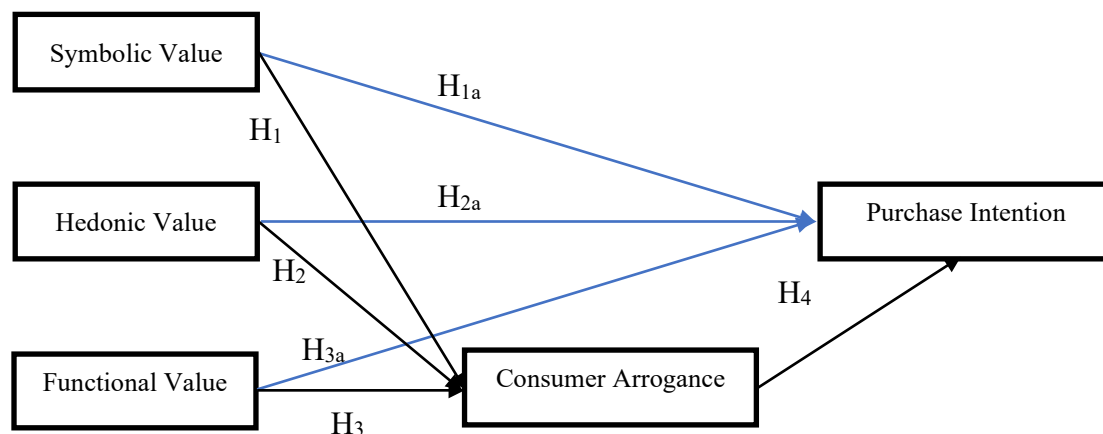


Figure 1: Proposed research model

2.1 Luxury Value Perception

Luxury value is described in several ways: quality, uniqueness, financial value, aesthetics, and status (Nia and Zaichhowsky, 2000). Luxury value perception leads consumers to spend extreme significances in the pursuit of improving their individual and social standards. (Suleman et al., 2019). Studies have examined luxury value perception in terms of price and quality (Ruiz et al., 2007), tastes (Smith and Colgate, 2007), personal and impersonal perceptions (Vigneron and Johnson, 2004), and cultural and ethnic groups (Sheth et al., 1991). Therefore, luxury value has been conceptualized by employing a multidimensional structure since measuring it with a single-dimensional structure is challenging (Hwang and Lyu, 2018). Vigneron and Johnson (2004) applied the brand luxury index to explain the factors that affect luxury purchase intention, focusing on the value perception of luxury goods. Smith and Colgate (2007) stated the values as symbolic, hedonic, functional, and cost. Wieddman et al. (2009) expanded the brand luxury index by adding the financial dimension to the existing functional (i.e., usability, quality, and uniqueness values), individual (i.e., self-identity, hedonic, and materialistic values), and social (i.e., prestige value) dimensions, which were used in earlier research. Tynan et al. (2010) investigated the effect of the interaction among luxury brands, their buyers, and network members on creating a superior value perception.

2.1.1 Symbolic Value

The symbolic value is related to how consumers attribute psychological meaning to a product (Smith and Colgate, 2007). Individuals convey meanings about themselves to their reference groups by using status properties as symbols (Kaufmann et al., 2012; Bahri-Ammari et al., 2020). As luxury brands provide prestige, uniqueness, and status, individuals tend to consume luxury brands recognized within their social groups. Luxury products enable consumers to flaunt their social status, pride, and wealth and distinguish themselves from those not wealthy (Wilcox et al., 2009; Han et al., 2010). Zhan and He (2012) pointed out that a crucial subject for comprehension of luxury consumption is identifying the social standards that encourage luxury consumers. Oe et al. (2001) indicate that consumers prefer visible luxury products such as bags and cars to express their social status intentionally. Luxury goods purchase intention is affected positively by social influence (Cheah et al., 2015). Symbolic values are crucial to arrogant behavior (Munichor and Steinhart 2016), and this behavior includes benchmarking an individual's edge over others. Further, arrogance must be revealed and demonstrated to others (Johnson et al., 2010). By contrast, hubris and narcissism, consumer arrogance require showing off the emotion of superiority to the public in a specific field of value (Campbell et al. 2002; Johnson et al. 2010). Therefore, consumer arrogance is related to the area of consumption. Luxury brands can symbolically point out the success of the possessors, authorizing the owner to superiority to others (Sivanathan and Pettit 2010; Ruvio et al., 2020). Arrogant consumers establish a bidirectional relationship between the products they purchase and themselves; that is, they associate the superior qualities of the product with themselves as well as their superior qualities with the product's symbolic value (Sheth et al., 1991; Verbeke et al., 2004). According to Munichor and Steinhart (2016), consumers place a high value on arrogant brands, reflecting the high status and symbolic values. Lunardo et al. (2021) claim that consumers' arrogance and narcissistic tendencies attract them to their symbolic value and social image, thereby contributing to increased consumption of these goods. Thus, the following hypothesis was proposed:

H1: There is a positive and strong relationship between symbolic value perception and consumer arrogance.

2.1.2 Hedonic Value

According to Schwartz (1992), hedonism, one of the most significant essences of the human value system, focuses on an individual's thoughts and emotional interests (Pepper et al., 2009). Hedonic value is related to how a product composes pleasure and emotions for consumers (Smith and Colgate, 2007). The hedonic effect means that consumers derive intangible individual benefits from luxury consumption, such as self-confidence, self-esteem, or individual taste (Shukla and Purani, 2012). Studies have shown that the pleasure of certain luxury products plays an important role in attracting arrogant and narcissistic consumers (Luandro et al., 2021). Some studies have suggested that arrogance includes an inner layer of hedonism and an outer layer of a luxurious and esthetic lifestyle (Pountain and Robinson, 2000). In this study, we contend that the perceived hedonic value of a luxury brand influences consumer arrogance:

H2: There is a positive and strong relationship between hedonic value perception and consumer arrogance.

2.1.3 Functional Value

Consumers' luxury perception consists of tangible characteristics, such as superior quality to meet their needs, which entitle a product to be perceived as a luxury (Hwang and Hyun, 2017). The functional dimension refers to the usability of a product and can be defined through physical, technical, and abstract features (Wang et al., 2004; Sheth et al., 1991). For example, Louis Vuitton not only produces products that offer high quality and status but also remarkable suitcases strong enough to withstand world travel (Shukla & Purani, 2012). The functional value of luxury products stems from the assumption that luxury brands' performance, uniqueness, and excellence outperform those of nonluxury brands (Quelch, 1987). Although there is no direct relationship between consumer arrogance and functional value, consumers from different countries may have different perceptions of the functional value of luxury goods. Functional value highlights the material value of a luxury product and may motivate arrogant consumers (Han et al., 2000). The following hypothesis is posited to investigate the effect of functional value perception based on previous studies:

H3: There is a positive and strong relationship between functional value perception and consumer arrogance.

2.2 Consumer Arrogance

Narcissism is a psychological condition featured by an exaggerated sense of self that affects consumer perception of luxury brands (Carson et al., 1988; Kang and Park, 2016). One of the most striking indicators of a narcissistic personality is arrogance (Emmons, 1984). The concept of arrogance has been associated with pride, self-confidence, and a lack of humility (Tracy and Robins, 2007; Trumbull, 2010; Chan, 2006). Beyond examining related personality traits, the literature has also investigated the effects of arrogance on luxury advertising (Sung and Phau, 2018), success (Tracy and Robins, 2007), business performance (Silverman et al., 2012), and luxury product purchase decisions (McFerran et al., 2014; Ruvio and Shoham, 2016; Silva et al., 2018). Consumer arrogance was elected as potential moderators for empirical testing and refers to “an individual’s proclivity of superiority displayed through obtaining or demonstrating consumer goods” (Brown, 2012; Ruvio and Shoham, 2016). Arrogant consumers have the predisposition to be confident in purchasing decisions. Hence, this tendency may improve luxury goods purchase intention (Verbeke et al., 2004). Sung and Phau (2018) argue that luxury brand advocates’ pretentious attitude and arrogance positively influence other consumers’ perception and purchase intention. Kang and Park (2016) assert that the qualities of narcissism and arrogance in consumers drive them to focus on the attractiveness of a product rather than its utility and to develop thereby a positive attitude toward purchasing luxury goods.

Previous studies highlight the importance of social status and prestige in the consumption of luxury goods. (Castano and Perez, 2014; Kapferer and Bastien, 2009; Kaufman et al., 2012; Hwang and Lyu, 2018; Suleman et al., 2019; Pino et al., 2019; Shankar and Jain, 2021). Arrogant consumers depend on symbolic values that promote their self-image so that they attract the interest and admiration of others (Trigg, 2001). Arrogant consumers also prefer luxury brands to display their success, wealth, superiority, and status (Lee et al., 2015). Luxury goods are associated with symbolic values and prestige (Yang and Paladino, 2015) and help individuals gain social dominance over others (Barber and Taylor, 2013). Thus, consumers with arrogant tendencies are willing to pay a high price for symbolic value (Kang and Park, 2016; Lunardo et al., 2021). Symbolic values influence consumers’ intention to purchase luxury goods, and this influence is stronger when consumers have motivating personality traits. Thus, the following hypothesis is proposed:

H1a: Consumer arrogance mediates the relationship between symbolic value and luxury purchase intention.

There is a significant relationship between hedonic value and luxury purchase intention (Shukla and Purani, 2012). Jiang and Shan (2018) stated that the purchase intentions of Chinese consumers are crucially affected by perceived hedonic values. Luxury brands appeal to these hedonistic desires and trigger consumers’ intention to purchase luxury goods (Jain and Mishra, 2020; Han and Kim, 2020). Balıkcıoğlu and Aslan (2019) indicated that greed, pleasure, and life satisfaction positively influence consumer arrogance and materialism. Consumer arrogance reinforces the relationship between hedonic values and luxury purchase intention through the satisfaction and enjoyment obtained from the social image of luxury goods. Therefore, consumer arrogance is expected to mediate the relationship between hedonic values and luxury purchase intention. In this context, the following hypothesis is proposed:

H2a: Consumer arrogance has a mediating effect on the relationship between hedonic values and luxury purchase intention.

The functional value indicates a product’s high-quality standards, which is the main benefit that consumers derive from luxury products (Loureiro et al., 2020). Wiedmann et al. (2009) argued that the superior quality offered by luxury brands triggers the intention to purchase luxury goods. Finally, Rodrigues et al. (2018) reported a significant relationship between the intention to buy luxury products and brand integrity together with the functional values of a luxury brand. The high price and quality of luxury goods have led to a narcissistic consumption trend among arrogant consumers (Tian et al., 2001; Kang and Park, 2016). From this perspective, consumer arrogance mediates the relationship between functional value and luxury purchase intention. Thus, the following hypothesis is proposed:

H3a: Consumer arrogance has a mediating effect on the relationship between functional value and luxury purchase intention.

3. Data Analysis and Results

3.1 Sampling and data collection

After cleaning data from 600 respondents, the final sample comprised data from 426 respondents, and the response rate was 71%. Data were collected using the convenience sampling approach. As a part of the survey, the participants were initially asked whether they buy luxury products. Those who reported they did not consume luxury products were allowed to continue the survey but were not included in the study. Those who provided such indicative responses as “I have consumed luxury in the last 12 months” or “I buy luxury products” were asked about the luxury brand/ brands they shop for the most. The group that addressed brands apart from the known luxury brands (Zara, Lewis, Mango, etc.) was not included in the study. A representative sample was achieved by rotating the location and schedule of the interviews, which enabled us to include shoppers from the three wealthiest cities in Turkey (İstanbul, Ankara, İzmir), thereby avoiding the staging effect (which occurs as a result of a single location). Participants were selected from the cities’

most important high streets with various luxury product categories, shops, and pedestrian traffic. The strength of this study lies in including real or potential consumers from the shopping environment instead of university students.

Although the luxury market was one of the sectors that were negatively impressed by the COVID-19 pandemic in 2020, Turkey's Investment Office expectation is that the luxury market will be one of the growing sectors for upcoming years. The luxury industry income is forecast to increase by around 90% from 2020 to 2025. Further, in 2020, the share of the highest income group from the total national income and the largest beneficiary of the upper-class has been the luxury industry. Also, the increasing middle-class population in Turkey has been observed, pursuing a significant boost in disposable income among the population was 46.3%. This shows that the middle-class hold the keys to luxury in Turkey (Euromonitor, 2021; TUIK, 2021). To deeply study Turkish consumers' arrogance and the luxury products' purchasing intention, this study identifies the demographic characteristics of Turkish consumers by gender, age, and income (Table 1). Approximately 48% of the sample was male, and 52% were female for the full sample. The majority of participants held from 15.000 to 20.000 TL monthly income and ranged from 20 to 29 years (36%).

Table: 2 Descriptive Statistics of the Participants

Characteristics		
Female	223	52,3%
Male	203	47.6%
Monthly income (TL)		
>5000	-	
5.000-10.000	5	1 %
10.000-15.000	157	37 %
15.000-20.000	178	42%
25.000-30.000	71	17 %
30.000<	15	3%
Age		
<20	11	3%
20-29	155	36%
30-39	120	28%
40-49	110	26%
50<	30	7%

3.2 Measures and instrument development

The study applied a structured questionnaire from scales confirmed by the literature for each of the research's constructs that focused on the consumer arrogance' mediation effect between proposed value perceptions and the luxury product purchasing intention to test the hypotheses. Participants were asked to complete a survey that includes four scales measuring hedonic values, functional value, symbolic value, consumer arrogance, and luxury purchasing behavior. All survey items were assessed on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The questionnaire is separated into two parts. The first part focuses on demographic details, and the second on the significance of consumer arrogance, luxury value perceptions, and luxury product purchase intentions. The first part of the study was created to measure demographics such as gender, age, and income. The scale was adapted from Shukla and Purani's (2012)' scale and had four categories— "hedonic", "functional", "symbolic" value, and luxury product purchasing intention. Also, the consumer arrogance scale of Ruvio and Shoham (2016) was adapted. Since all scales were in English, they had to be translated into Turkish. The back-translation method was used to ensure equivalence of meaning. The subscales were translated into Turkish by a bilingual academician and an expert in educational administration. The final step in developing a scale involves finalizing the scale and then pilot testing on a sample similar to the participants in the final analysis (Churchill, 1979). The researchers created several points around the main shopping centers asking volunteers to evaluate the luxury goods survey to pilot the scale. In addition, the pilot testing (n=40) is executed to determine any disrespectful, ambiguous, and bewildering questions. The layout and format of the survey were acceptable for 92% of the participants.

4. Results

Structural Equation Modeling (SEM) analysis was applied for determining the convenient fit of the proposed models. Confirmatory factor analysis (CFA) was performed using the AMOS 26 to assess the reliability and validity of the scale used in the study. Owing to the multivariate non-normal distribution, the maximum likelihood estimation method was used by running the Bollen-Stine bootstrap.

4.1 Measurement model

The study managed factor analyses of consumer arrogance, the proposed value perceptions, and luxury product purchasing behavior to examine the validity of our measurement. As shown in Table 2, Cronbach's alpha values are above the threshold of 0.7, as suggested by Nunnally (1978). The composite reliability (CR) values are above the recommended threshold value of 0.7, providing further evidence of structural reliability (Fornell and Larcker, 1981).

The average variance extracted (AVE) for the measures is 0.50 and greater for all structures, higher than the level suggested by Dillon and Goldstein (1984).

Table: 3 List of measurement items

Item	Factor Loadings	AVE	CR	Cronbach Alpha
<i>Symbolic Value Perceptions</i>				
I like to have new luxury accessories before others.	.88	0.70	0.87	0.93
I like to buy luxury products that reflect my image.	.92			
In my opinion, owning luxury products signal wealth and status	.71			
<i>Functional Value Perceptions</i>				
I think having luxury items is beneficial.	.86	0.64	0.78	0.78
In my opinion purchasing of luxury products to be practical.	.74			
<i>Hedonic Value Perceptions</i>				
Purchasing a luxury product enhancement my happiness	.60	0.51	0.81	0.88
I always enjoy having luxury products.	.67			
Buying luxury products gives me a lot of satisfaction.	.73			
It is significant for me to have really pleasant things.	.85			
<i>Consumer Arrogance</i>				
Compared to others, I generally distinguish what the best buy is.	.65	0.51	0.80	0.88
I am more knowledgeable about a product than a salesperson.	.78			
Purchasing an expensive product is usual for me, even if I cannot afford it.	.87			
it is significant to me that others notice that I have the best thing.	.89			
<i>Luxury Purchase Intention</i>				
I have a strong probability to purchase luxury products.	.81	0.71	0.90	0.92
I have a strong probability to buy luxury goods within the next 12 months.	.90			
I plan to purchase luxury products to show who I am within the next 12 months.	.80			
	.86			
I precisely buy luxury products within the next 12 months.				

Table 3 presents the mean scores, standard deviations, and correlation between the variables pertaining to the scales. Further, all values are below threshold value 0.90, thus demonstrating that the constructs are unlike (Tabachnick and Fidell, 2012). The discriminant validity of the model is established when the square root of the AVE value of all the constructs is greater than that of the correlation coefficient of the variable. Thus, the discriminant validity of the constructs was established for each variable (Fornell and Larcker, 1981).

Table: 4 Discriminant validity

Variable	M	SD	FUNC	SYM	HED	CA	LPI
FUNC	3.1713	.4842	(.80)				
SYM	3.9014	.6334	.380**	(.83)			
HED	4.1263	.7068	.386**	.648**	(.71)		
CA	4.0380	.7445	.358**	.581**	.650**	(.71)	
LPI	3.9967	.8049	.320**	.628**	.620**	.541**	(.84)

Note. Diagonal value is the square roots of AVE. ** $p < .01$, *** $p < .001$.

4.2 Hypothesis Testing

Structural Equation Modeling (SEM) analysis was applied for determining the convenient fit of the proposed models and the results demonstrated that a good model fit (CMIN/DF=2.008, GFI= 0.94, RMSEA= 0.05, NFI= .94, CFI= .97) (Steiger, 1990). The luxury consumer behavior results in support three of the four hypotheses (Table 4). As stated by H1, there is a positive and significant relationship between symbolic value and consumer arrogance (H1 = .476; $t = 7.273$; $p < 0.001$). Hedonic value positively influences consumer arrogance (H2 = .216; $t =$; $p < 0.001$), which is in line with H2. Thus, the results support H1 and H2. However, we did not find a significant relationship between functional value and consumer arrogance ($p = 0.079$), indicating that functional value does not affect consumer arrogance; thus, H3 is not supported. Finally, the results indicate a positive relationship between consumer arrogance and luxury product purchase intention (H4 = 0.203; $t = 2.97$; $p < 0.001$), thus supporting H4.

Table: 5 The structural model

Structural Path	Estimate		S.E.	C.R.	p
	Unstandardized	Standardized			
H ₁ : SYMB → CA	.674	.476	.093	7.273	***
H ₃ : HED → CA	.229	.216	.087	3.103	***
H ₂ : FUNC → CA	.269	.121	.130	1.758	.079
H ₄ : CA → LPI	.177	.203	.059	2.976	***

*** $p < .001$. CMIN/DF=2.008, GFI= 0.94, RMSEA= 0.05, NFI= .94, CFI= .97

4.3 Mediating Effect Testing

We used 5.000 bootstrapped samples in SPSS to test the mediating effect of Turkish consumers' arrogance on the relationship between consumers' hedonism, symbolic value, functional value, and the consumers' luxury purchasing intention were identified and summarized in Table 5. Under the mediation of CA, the direct effect of SYMB on LPI is 0.476, while the indirect effect is 0.097, which accounts for 14% of the total effect of SYMB on LPI. This phenomenon is perhaps Turkish consumers' luxury purchasing behavior performs through symbolic values with their superiority and arrogance. As a result, a part of the influence of SYMB on LPI is achieved through CA. Therefore, When CA acts as the mediator, the direct effect of HED on LPI is 0.168, while the indirect effect is 0.044, which accounts for 19% of the total effect of HED on LPI. The direct effect is 40 % higher than the indirect effect. Therefore, fewer of the associations between HED and LPI are mediated by CA. These provide support to H1a, H2a.

On the contrary, CA does not mediate between the FUNC and LPI. Hence, H3a cannot be accepted.

Table: 6 Results for mediating effect analysis

Dependent	Independent	Mediator	Direct Effect	Indirect Effect	Total Effect	Indirect/Total effect
SYMB	CA	LPI	.476***	.097**	.680***	% 14
FUNC	CA	LPI	.020	.024	.074	-----
HED	CA	LPI	.168*	.044*	.230**	% 19

* $p < .05$, ** $p < .01$, *** $p < .001$. CMIN/DF=2.008, GFI= 0.94, RMSEA= 0.05, NFI= .94, CFI= .97

5. Discussion and Implication

The findings of this study add to the literature by analyzing the luxury value perception relationship with the luxury product purchasing intention and consumer arrogance' mediating effect between luxury value perception and purchasing intention. This construct mirroring consumers' tendency to use the obtaining, symbolizing of assets as a means of reflecting an arrogant personality (Ruvio and Shoham, 2016). In H1, we suggested that symbolic value perception of luxury goods would be positively concerned with consumer arrogance. The findings are in line with Lunardo et al. (2021). There are not many studies that test the relationship between symbolic value perception and consumer arrogance, but the hypothesized connection is rationally anticipated. This finding maintains evidence of valid knowledge that luxury goods are consumed as an instrument to acquire social recognition. H2 predicted a relationship between hedonic value perception and consumer arrogance for luxury brands. This finding supports the prevailing literature that emotional and sensorial stimulus triggers one's sense of consumer arrogance (Pountain and Robinson, 2000). H3 has not supported the relationship between functional value perception and consumer arrogance. Functional image alludes to the perceptions of characteristics such as quality, styling, and staff (Houston and Nevin, 1981). The finding aligns with Sedikides et al. (2007), who indicated that arrogant consumers give greater importance to symbolic values than luxury stores' functional values. The finding supports evidence against the literature that consumers expect functionality and high-quality standards from luxury goods (Berthon et al., 2009; Loureiro et al., 2020). Hence, the finding suggests that arrogant consumers in Turkey are not willing to pay for versatility and performance for luxury goods. H4 was supported, and while there is no evidence that many prior studies related to these two constructs, there is a reasonable base for this result. Further, with a comprehensive understanding, arrogant consumers are more affluent of the luxury goods and show higher purchase intentions (Verbeke et al. 2004; Kang and Park; 2016).

In H1a and H2a, we proposed that consumer arrogance mediates the relationship between hedonic value, symbolic value, and luxury goods intention. Therefore, luxury brand managers should demonstrate luxury goods in the luxury stores in an aesthetically attractive style and create pleasure and experience-related atmosphere to satisfy the hedonic needs of arrogant consumers (Yu et al., 2018). Therefore, increasing hedonic stimulants have a positive effect on arrogant consumers' luxury goods purchase intention. Further, when targeting arrogant consumers, luxury retailer managers of high-status goods should use symbolic images (approved status symbols by others such as store user imagery, exclusivity) that with this target group, who need their social recognition through the confirmation of others (Naderi and Paswan, 2016; Lee and Seidle, 2012). However, H3a has not supported consumer arrogance in mediating the relationship between functional value perception and purchasing luxury goods. Arrogant consumers are not primarily concerned about functional attributes, and in this case, product price, ease of use of the product do not motivate them to purchase the luxury goods.

5.1 Theoretical Implications

Although prior research has studied the role of luxury value perception on luxury products purchase intention (Park et al. 2021), it is not clear how the customer's arrogance evaluates the relationship between luxury value perception and luxury purchase intention. Our study proposes that consumer arrogance mediates the relationship between luxury value perception and luxury purchase intention. In this regard, the results broaden the practice of luxury and consumer behavior literature. This study aims to make three crucial contributions to the current literature. First, this study is one of the most distinctive studies in terms of attempting to discuss and gain insight into the phenomenon of consumer arrogance, an important and uninvestigated subject in consumer behavior. This is the first study that empirically

analyzed the concept of luxury value perception and its effect on purchasing intention from the consumer arrogance phenomenon perspective. Until now, the literature belonging to luxury has considered the luxury value perceptions and their impact on luxury purchase intentions (Shukla and Purani, 2012). This research is a first-of-its-kind study focusing on luxury value perceptions in a consumer arrogance context. Second, this study contributed to the luxury literature by presenting a theoretical framework that explores the role of luxury value perceptions held by consumers and their underlying purchasing behavior to understand the attitudes of arrogant consumers. Finally, it was observed that consumer arrogance has an independent mediating role in the relationship between hedonic and symbolic value perceptions and luxury product purchasing intention.

5.2 Practical Implications

First, from a managerial perspective, brand managers should realize the positive results regarding the effects of consumer arrogance on the relationship between hedonic and symbolic value perceptions and luxury purchase intention. Companies should use consumer arrogance as a segmentation instrument to specify who is likely proud of their brands. The behavior of the consumers who show consumer arrogance should observe, supported, and reward. Second, the data analysis result indicated that it clearly defined the effect of hedonic and symbolic values on luxury product purchasing intention. Thus, luxury brands must make quite an effort to improve these two dimensions of luxury value affecting the luxury product purchasing intention. Third, the results of the study pointed out that hedonic and symbolic value affects consumer arrogance. From a managerial standpoint, luxury brands must support their target consumers who have arrogant traits with customizing to endorse hedonic and symbolic values. For example, it is advised to offer products that attract attention and make others compliment the consumer. In addition, if brands offer consumers exclusive rooms during the shopping experience to sit and socialize with their friends, the consumers would be given a sense of exclusivity. Fourth, the study's findings demonstrated that functional value doesn't affect consumer arrogance and luxury purchasing intention. This finding supports crucial practical implications for luxury product managers. Especially, consumers who have consumer arrogance tend not to be affected by functional values and do not conduct arrogant consumers to luxury product purchasing. Lastly, this research specified the moderating role of customer arrogance. Luxury brands should improve competitive marketing strategies by applying segmentation based on consumer arrogance and pride. This segmentation applies to dividing the overall luxury markets into a subdivision of a group (Bowen and Shoemaker, 1998). For the first step, the luxury brands can analyze the consumers' level of arrogance, and, for the second step, separate them into two groups with hedonic and symbolic values.

6. Limitations and Future Research

First, the research sample was gathered from the three biggest cities in Turkey. The sample doesn't symbolize all the Turkish consumer's perceptions. Second, during the Covid-19 pandemic, this study was managed in September 2020. This issue may have impressed Turkish consumers' cognations of luxury value. The comparison should be post-pandemic research. Third, technological development and the widespread use of social media platforms for promotion have led to changes in consumer perceptions related to brands, images, satisfaction, loyalty, etc. Therefore, it is suggested for further studies to include individuals who were not included in this study. Lastly, the value perceptions between overseas and Turkish may have different nuances. The results should be evaluated with this difference in mind.

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